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Our fluctuating dollar

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There is much to commend in this thought of separating interpretation from ascertained facts. The cost values represented in closed transactions are like an anchor, and once we cut loose, we may drift in any direction. Under present accounting methods the interpretation given on a balance sheet may be designed for one purpose, but entirely unsuited for other purposes. If full supplementary data were given separately, the reader could select that information which was pertinent to his own use.

The successful accountant of the future must have some knowledge of business cycles, for accountants are becoming more and more advisers in financial matters. Probably the phase of business cycles of most importance to accounting are those phenomena which are attendant upon the fluctuating value of the dollar. It is doubtful whether or not the business public is ready to receive information modified to give effect to a changing dollar value. Certainly it does not seem necessary to give effect to such changes in the accounts. However, the accountant should recognize the effect of a fluctuating dollar value and wherever it may be desirable to modify his report accordingly, it should be sufficient to incorporate such information in the supplementary interpretative data.

Miss Hatfield's Twenty-Fifth

Miss Belle A. Hatfield, head of the typing division of the New York Report Department, came into the organization May 15, 1902. She has seen most of us foot and check, and compare and prove. She has seen some copperplate "rough" and she has puzzled out reams of copy which were difficult to distinguish from chicken-tracks. Yet she retains her sweet disposition and continues to smile. There is something inherently fine about a person

who is able to stand twenty-five years of service in the office of public accountants and remain good-natured.

Miss Hatfield's record is one of steady advancement. It seemed to matter little who initiated recommendations for her increases in compensation. They were always on the basis of "meritorious service," "increased efficiency," or "continued good work."

Miss Hatfield's friends in the organization are legion. She is popular alike with her co-workers, with the members of the firm, and with the office boys. Some particular friend let a drop of very black ink fall on the year of her birth which, strangely enough, appears on her application form. So, we couldn't give away any state secrets if we wanted to.

Going from the lighter vein in which this article is written, we congratulate Miss Hatfield on her anniversary. May she be watching over the destiny of New York reports when we have all passed out of the picture. If we know anything about reports then, we shall be content.

News Items

Mr. P. S. Gibson, formerly manager Philadelphia Practice Office, will come to the Executive Offices, effective June 1, 1927, for the purpose of assisting in general practice service.

Mr. P. P. Rossman, a manager of the New York Broad Street office, has been appointed manager of our Philadelphia office, effective June 1, 1927.

Mr. H. A. Hollopeter, assistant manager of our Portland office, is to be congratulated upon receiving the C. P. A. certificate of the State of Oregon, as a result of the November examinations.